01/18/24 • BIG ENERGY › VIEWS

Bill Gates Set Up 20 Shell Companies to Hide Purchase of $113 Million of Nebraska Farmland

The limited liability companies, buried under layers of business names, overlapping employees and addresses in at least three states, form a network more tangled and opaque than the one created by The Church of Jesus Christ of Latter-day Saints, which is buying a giant amount of Nebraska ranch land.

By Investigate Midwest

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By Destiny Herbers, Flatwater Free Press

A glance at federal records shows the series of Nebraska farms listed as foreign-owned, though there's no country attached and no hint that these farms with unassuming names might be related.

Willowdale Farms, Merrick County Farms, Dove Haven Ranch, Champion Valley Farm, Schroder Family Farms and many more are concentrated in northeast Nebraska but spread to the southeast corner and west nearly to Wyoming.

In Nebraska's business records, they have one similarity: Each farm's office address leads to a single-story brick building in the St. Louis suburbs, an office park housing a dentist, lawyers and, until recently, a farmland investment startup called AgCoA.

For years, AgCoA was owned by the Canada Pension Plan Investment Board, a government-owned group managing the retirement funds of 21 million Canadians.

But in 2017, the Canadian board decided to offload a half-billion dollar chunk of its American farmland portfolio — including all 22,830 acres of its Nebraska land.

The buyer of those unassuming-sounding Nebraska farms wasn't publicly listed. Until now, the financial details of the transaction and the gargantuan loan he's taken out against it have remained publicly unknown.

The buyer's name: Bill Gates.

Tangled web of Gates

The billionaire who co-founded Microsoft has, in the past six years, spent more than $113 million buying Nebraska farmland.

The Flatwater Free Press analyzed five years of land sales data, between 2018 and 2022, originally gathered by a University of Nebraska-Lincoln College of Journalism and Mass Communications data journalism class.

If that data had included the year 2017 — when Mt. Edna Farms, the Gates-owned company that made that massive purchase from the Canadian pension board — then Gates would have been the top buyer of Nebraska ag land by money spent. Since 2017, he has spent more than double the second-place buyer.

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Gates' farmland is held by more than 20 shell companies spread across the country.

Some lead back to a P.O. Box in Kirkland, Washington, the city where Cascade Asset Management, which manages all Gates' investments, is headquartered.

Others are linked to Lenexa, Kansas and Monterey, Louisiana, population 371, where reporters have previously traced Gates' operations.

These limited liability companies, buried under layers of business names, overlapping employees and addresses in at least three states, form a network more tangled and opaque than the one created by The Church of Jesus Christ of Latter-day Saints, which is buying a giant amount of Nebraska ranch land.

Because it's hidden, Nebraskans living and farming in communities where Gates is among the largest landowners are often unaware that one of the world's richest men owns the cornfield down the road.

Gates now owns around 20,000 acres of farmland across 19 counties in Nebraska after selling some land in recent years. He owns the largest chunk of land, about 8,500 acres, in Holt County.

"I think if you ask on the street, who owns Mt. Edna Farms, nobody'd even know what it was," said Bill Tielke, chair of the Holt County board. "So it's not like people realize that he does own that much land in Holt County."

Mt. Edna has a farm manager in Holt County, Tielke said, and local people work for the farm and rent the ground. Tielke has worked as a crop adjuster for local farmers who rented Mt. Edna's land, and said that if they hadn't told Tielke that Gates bought the land, he wouldn't have known.

"I don't remember it throwing up any bells or whistles or anybody even saying anything about it," Tielke said.

The Nebraska Farm Bureau, through spokesperson Cassie Hoebelheinrich, declined to comment on Gates' farmland ownership.

"This is an issue we really don't follow and isn't a priority for us," Hoebelheinrich said in an email.

Gates' land ownership has been the source of much rumor, and some concern, in Nebraska, partly because of his connections to the Bill and Melinda Gates Foundation, which runs programs addressing issues of global public health, sustainability and climate change.

If Gates' land was given to a nonprofit — potentially making it exempt from property taxes — it would "decimate" the counties involved, state Sen. Tom Brewer, a Republican whose district covers 11 rural counties in central and northern Nebraska, said in an email.

"It would force action from the Legislature to protect the counties," Brewer wrote.

But the farmland is one of Bill Gates' financial investments, said the company that manages those investments, not part of the Gates Foundation's portfolio.

"The investments that Cascade makes in Nebraska farmland are not connected with the agricultural or climate initiatives of the Bill & Melinda Gates Foundation," a Cascade spokesperson said in an email.

Cascade Asset Management declined to answer further questions about its Nebraska farmland purchases and the structure of the affiliated limited liability companies (LLCs).

Gates himself recently publicly reinforced the idea that his farmland purchases are investments.

"The decision to buy this land was made by people who help manage my money so that we get a good return so that the Foundation can buy more vaccines," Gates said on a November episode of Trevor Noah's podcast. "And they saw that if we could invest in land and (improve) the productivity of that land, that it would have a good return."

RFK Jr. and Brian Hooker's *New* Book: "Vax-Unvax"

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Buy, borrow, die

Gates doesn't simply receive rent checks from his Nebraska farmland. He's also using it to borrow staggering sums of money.

Three days before Christmas 2021, Mt. Edna Farms filed paperwork with Dawson County, clearing the path to use a part of Gates' land as collateral. Gates' LLC then took out two loans against his Nebraska farmland.

The total of those loans: $700 million.

The obvious question: Why is Gates, who Forbes deemed the world's richest man 18 different times between 1995 and 2017, using Nebraska farmland to take out a $700 million loan?

Using IRS data, the news outlet ProPublica estimated Gates' total average annual income between 2013 and 2018 was $2.85 billion, with an average federal income tax rate of 18.4%. That income primarily came from sales of Microsoft stock, which is taxable.

But extremely high net-worth individuals like Gates often use a strategy of borrowing against their assets — like land — if they want spendable money.

Selling those same assets would generate taxable income, said Adam Thimmesch, a University of Nebraska College of Law professor specializing in business and tax law.

"If you can hold those assets until you die, all of that taxable gain goes away, so the ideal tax planning technique, if you're wealthy enough to be able to do it, is to invest in those appreciating assets," Thimmesch said.

If certain conditions are met, tax law allows someone to inherit the land and avoid paying taxes on the long-term appreciated value if they sell it, Thimmesch said.

In the meantime, ultra-rich Americans can borrow against their assets to fund their lifestyles or make other investments. Banks are happy to lend money for something like farmland, the law professor said, because there's security in the value.

"Then on your death, your heirs can sell the property if they need to, to pay back the debt, and there's just no tax liability anymore," Thimmesch said. "So you can eliminate that entire layer of tax, while still kind of enjoying the benefits of being wealthy while you're alive."

To use this so-called "buy-borrow-die" method, Gates would need to place his Nebraska farmland in his own name before he dies or be the sole owner of Mt. Edna Farms LLC.

A center pivot near Gates' land in Antelope County, Nebraska. The billionaire owns land in 19 Nebraska counties. Photo credit: Jerry L. Mennenga for the Flatwater Free Press.

The corporate structure and official ownership of Gates' various shell companies have never been publicly explained. It's impossible to know now if his land would be eligible for the tax provision, Thimmesch said.

Cascade Investment declined to answer questions about the loan, and the management of Gates' investments beyond confirming that they are not connected to the activities of the Gates Foundation.

Below the surface

Gates' land ownership in Nebraska includes the valuable water beneath that land.

He has access through 191 existing wells, which add to the value of the land for farmers and investors alike by providing crop irrigation.

Gaining access to groundwater is often a priority for potential farmland buyers. If you own land in Nebraska, you have the possibility of accessing the underlying groundwater, but natural resource districts regulate how water is used.

"I'm sure that the NRD [Natural Resources District] is well aware (of Gates), and that every one of those wells is no doubt permitted and has associated certified acres and probably does some annual reporting to the NRD as well," said Don Blankenau, a lawyer who provides water-related legal counsel to Nebraska NRDs.

Gates' existing wells were transferred to Mt. Edna with the lump sum purchase of land in 2017, public records from the Nebraska Department of Natural Resources show.

"We don't treat Bill Gates any different than Dean Edson or anybody else. They can have that land, but they don't own the water," said Dean Edson, director of the Nebraska Association of Resource Districts. "If they want to use the water, Bill Gates is gonna have to come get a permit."

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If you buy land in Nebraska without a well, there's no guarantee your local NRD will grant a permit to dig one. But if the land already has a well, the NRD has likely already certified its use. The landowner, be it Bill Gates or Bill Jones, can continue to use that water so long as the use follows existing rules, Blankenau said.

"I've heard over the decades I've done this, people are always concerned that somebody's gonna go out and buy a big tract of land in the Sandhills, and then transport that water away," Blankenau said.

That's nearly impossible, he said, because Nebraska has tight limitations on the transportation of groundwater, especially outside of state borders or as a commodity.

An investor like Gates moving large quantities of groundwater via pipeline or trucking operation would attract the attention of neighbors and the local NRD.

"If you extract groundwater out of the ground, carbonate it and add sugar to it, you've got soda pop, and you can move that all over the place. Same thing with beer, one of my law partners started brewing, and I always tease him that he's exporting groundwater in the form of beer," Blankenau said.

In Holt County, Gates' operation has gone mostly unnoticed by neighbors and county officials. And the actual farming of that land has barely changed.

But Gates' land buys still matter, said Tielke, chair of the Holt County board. The purchases of any large outside investor limit the opportunities for small farmers to break into the industry.

"I think it's going to cause a lot of problems for future generations to get young people started," Tielke said. "It's getting pretty hard to compete with these guys that are coming here buying this land now."

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Destiny Herbers, Flatwater Free Press, is a Roy W. Howard fellow through the Scripps Howard Foundation. She earned her master's degree in journalism at the University of Maryland.

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The views and opinions expressed in this article are those of the authors and do not necessarily reflect the views of Children's Health Defense.

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Amy Fetterling
16 days ago
He wouldn't have the need of all those shell companies if he wasn't up to some nefarious b.s.
20 0 Reply • Share ›

Darrell benz
16 days ago
Their should be a limit how much land any one person or entity can hold. Who the hell are these stupid people selling anything to this psychopath.
19 0 Reply • Share ›

Veronica Gene → Darrell benz
16 days ago
Probably uses representatives to maintain anonymity.
11 0 Reply • Share ›

CastleConnell
16 days ago
Pushing people off the land and into smart cities to control them. Without land people have nothing.
10 0 Reply • Share ›

Polly Green
16 days ago

Wow. This is pretty scary. It is conceivable that he figures on earning as much as possible then pumping the water out, maybe selling it?
As a devout Catholic I wouldn't tread on that ground without a big bottle of holy water or maybe an exorcism first. "Gates of Hell" isn't really hyperbole anymore. Between him and Tedros (whom the WEF keep referring to as "Dr."!) evil is prowling our world. Stay guarded folks.

9 0 Reply • Share ›

Amy Fetterling → Polly Green
16 days ago

Don't forget Klaus Schwab!

8 0 Reply • Share ›

irishtap → Amy Fetterling
14 days ago

Whose daddy was a Nazi.

1 0 Reply • Share ›

Jennifo
15 days ago

Interestingly enough, this week my CPA sent me paperwork about a new 'law' called the Corporate Transparency Act of 2021 (not sure why 2021 & not 2024).

It states:

In 2021 Congress passed the Corporate Transparency Act aimed at reducing money laundering. It is a small business reporting requirement. Failing to fill out and file this form is a potential felony with two years of prison time, plus a potential $500 daily penalty. The deadline to file for entities setup prior to 2024 is December 31, 2024. The deadline to file for entities setup after 2023 is 90 days from the setup date.
• Who is affected? Anyone with an LLC or Corporation. (Even if you setup an LLC just to own a rental property)
• Who needs to file this? We unfortunately cannot complete this process. We recommend that you have a lawyer complete this on your behalf.
• Where to file? Reporting is done with a special electronic filing with the Treasury Department's Financial Crimes Enforcement Network (Not the IRS)

Isn't that a hoot?? Small businesses who don't file will be imprisoned??? But I bet Gates (tho not small biz) will be exempt. Money laundering?? I'm dying of laughter...only for thee but not for me.

Just one more attempt to close down the small businesses while the evils swallow up everything else.

7 0 Reply • Share ›

Peter van der Stam
16 days ago edited

Gates wants good land and tell the farmers: rent it and grow GM crops.
Inject your stock with chemicals.
You don't want to do this??? OK, get off my land.

7 0 Reply • Share ›

Voyt Regnal
16 days ago

He can buy as much as he wants...but will not be able to protect and keep for himself. People will take it from him sooner or later. 😜 Consider 10 000 illegals crossing the border daily ! I would send them there to build tent cities !

7 0 Reply • Share ›

Dianne → Voyt Regnal
15 days ago

Great idea!

1 0 Reply • Share ›

Veronica Gene
16 days ago

May every human being have the opportunity to stab this satanic messiah when he is murdered and sucked into a wood chipper.

6 0 Reply • Share ›

Marcus Aurelius Tarkus → Veronica Gene
13 days ago

I might go far for that opportunity. Maybe all the way to Fargo

0 0 Reply • Share ›

K Kercher
16 days ago

As a Nebraskan, I would like to see a limit set on the amount of acreage entities from out-of-state can legally own, especially when it comes to arable land.

I also cringe when I hear that Bill Gates is using his investment in Nebraska farmland to buy more vaccines. He knows good and well what he's doing, maiming and injuring, and sterilizing people with those vaccines. This is not a charitable endeavor that he's undertaking, and someone needs to put a stop to it.

5 0 Reply • Share ›

Tina → K Kercher
15 days ago

As an Arizonan, I am wondering why Nebraskans are selling him the land and then worrying about it after.

2 0 Reply • Share ›

Mild myocarditis → Tina
14 days ago

cuz the people that are selling him the land are not the people worrying about it. time to rise up Nebraskans

1 0 Reply • Share ›

TruthHunter → Mild myocarditis
13 days ago

Time to "wise" up and call on the Name of God.

0 0 Reply • Share ›

TruthHunter → Tina
13 days ago

Most likely it's for money / greed, or they don't know thee are actually companies belonging to Gates.- or both.

0 0 Reply • Share ›

TruthHunter ↗ K Kercher
13 days ago

He could set up companies within the State of Nebraska that would operate as in-state businesses.. Who's to stop him? He needs to lose all his money! ALL of it, all over the world. He must have some very evil demons working with him. Where are all of the exorcists? Five (5) exorcists stated there were demons that came in with Pachamma idol. Did those exercises cast them out? I don't get it. God and Mother Mary have a voluminous more amount of power than millions of demons! Think about it!! Where are we failing in this spiritual battle? We have power in the name of Jesus and by His Blood.

0 0 Reply • Share ›

BChristine
16 days ago

Horrible excuse for a human being. Unfortunately he will get away with doing whatever he pleases.

4 0 Reply • Share ›

LinUK
16 days ago

Does anyone think Mr Gates would have any problem getting a permit, for anything?

3 0 Reply • Share ›

Jane
13 days ago

HES GOING YO POISON ALL THE LAND AND WATER THERE

2 0 Reply • Share ›

Ricky Ricardo
13 days ago

GMO Bill! Whether it's genetically engineered crops, genetically engineered injections, genetically engineered mosquitoes, geoengineered climate...billy boy wants to control it all - SYNTHETICALLY!

2 0 Reply • Share ›

Voyt Regnal
16 days ago edited

He can buy as much as he wants...but will not be able to protect and keep for himself. People will take it from him sooner or later. 😜 Consider 10 000 illegals crossing the border daily ! I would send them there to build tent cities !

2 0 Reply • Share ›

DNetter
13 days ago edited

Is this as much about Bill Gates--one multibionnaire among many, as it is about how government incentives and blind-eye creates this leviathan which ends civilization as we know it through mechanisms global elite totalitarians use for control over a once sovereign constitutional republic? Dismantle shell companies and land ownership caps--anyone?

1 0 Reply • Share ›

TruthHunter
13 days ago

With all this knowledge about the eugenists (genocidal maniac) and his penchant for de-population - has any brilliant person been able to come up with a plan to stop him? How much taxes does he pay? With all his financial wealth does he ever use any of it to eliminate hunger or disease or child sex trafficking or for land development, etc. etc? I highly doubt it. He, like all evil controlled by Satan, are here to kill, steal and destroy, and that is what he does all over the world. And isn't it strange how many other greedy people he can find to assist him? When Jesus returns, will He find any faith on this earth?

1 0 Reply • Share ›

Chewbacca
13 days ago

You didn't want his gene editing clot shot, so he is now putting it in your food. Insane, this guy is out walking free.

1 0 Reply • Share ›

Chewbacca
13 days ago

With Gates's track record with eugenics and trying to inject people with immune compromising and turbo cancer generating injects, this should be very alarming. The fact that law enforcement and intelligence is blind to this clear genocidal behaviour is testiment to the need for a different kind of great reset.

1 0 Reply • Share ›

TruthHunter ↗ Chewbacca
13 days ago

Law enforcement and intelligence is blind? Does anyone really believe that? $$$$$ what's your price?

0 0 Reply • Share ›

Mild myocarditis
14 days ago edited

nothing is scarier than this article on soo many levels. gates having access to our farms, the water sources and controlling/owning much of the land, saying bye bye to organic farms. He will then control with the food just like he did with the jabs

1 0 Reply • Share ›

Junkgrl
11 days ago

Water rights. Of course that's what gates of hell wants . The huge Ogallala Aquifer is mainly concentrated in Nebraska.

0 0 Reply • Share ›

92nRed Rappini
13 days ago

I guess if Sleepy Joe Biden can us shell companies so can Gates.

0 0 Reply • Share ›

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